

What is claimed is:

1. A method of exchanging a base of a phospholipid comprising:  
combining a phospholipid with a hydroxyl-containing compound in the presence of  
5 phospholipase D (PLD) enzyme to produce a phosphatidyl-enzyme product.

whereby the PLD enzyme is of the genus *Streptomyces*.

2. The method of claim 1 wherein the phospholipase-producing microorganism is  
*Streptomyces cinnamoneum*.

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3. The method of claim 2 wherein the phospholipase-producing microorganism is  
*Streptomyces cinnamoneum* ATCC strain #\_\_\_\_\_.

4. The method of claim 1 wherein the PLD enzyme is produced by growing the  
15 phospholipase-producing microorganisms in a growth media that comprises one or more  
ingredients selected from the group consisting of glucose, yeast extract, and malt extract.

5. The method of claim 4 wherein the growth media further includes a peptone.

20 6. The method of claim 4 wherein the growth media further includes an anti-foaming  
agent.

7. The method of claim 1 wherein the phospholipid is selected from the group  
consisting of phosphatidylethanolamine, phosphatidylglycerol, phosphatidylinositol,  
25 phosphatidylethanol, phosphatidylcholine, and phosphatidylserine.

8. The method of claim 1 wherein the phospholipid is lecithin.

30 9. The method of claim 1 whereby the hydroxyl-containing compound is selected from  
one or more selected from the group consisting of a primary alcohol, a secondary alcohol,  
and an aromatic alcohol.

10. The method of claim 1 wherein the combining step takes place in a mixture comprising an organic solvent and at least one alcohol.

5 11. The method of claim 10 whereby the mixture comprises one or more C<sub>1</sub>-C<sub>5</sub> lower alcohols.